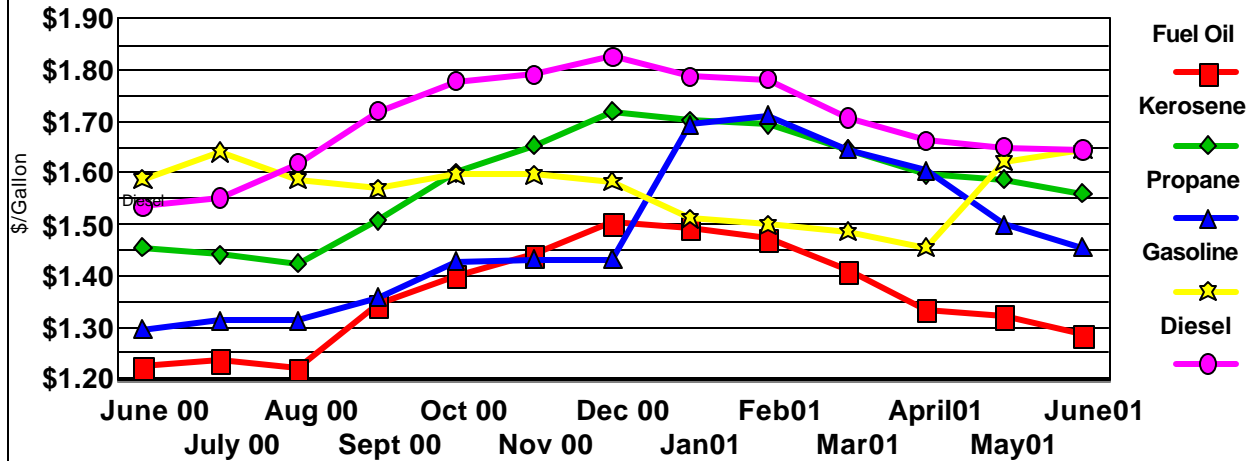


Vermont Fuel Price Report

June 2001

Vermont Picture

One Year Price Trend



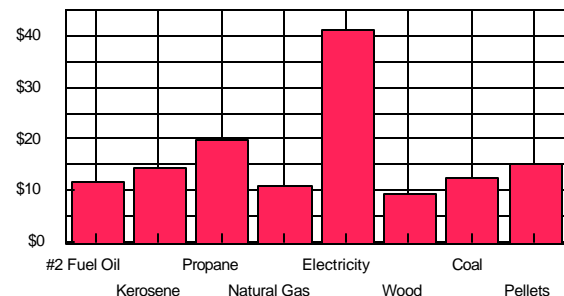
Average Retail Petroleum Prices (per gallon)

	June01	May01	%change	June 00	%change
No. 2 Fuel Oil	\$1.29	\$1.32	-2.5%	\$1.23	5.0%
Kerosene	\$1.56	\$1.59	-1.7%	\$1.45	7.4%
Propane	\$1.45	\$1.50	-2.9%	\$1.29	12.5%
Unleaded Gasoline	\$1.64	\$1.62	1.2%	\$1.59	3.6%
Diesel	\$1.65	\$1.65	-0.3%	\$1.53	7.3%

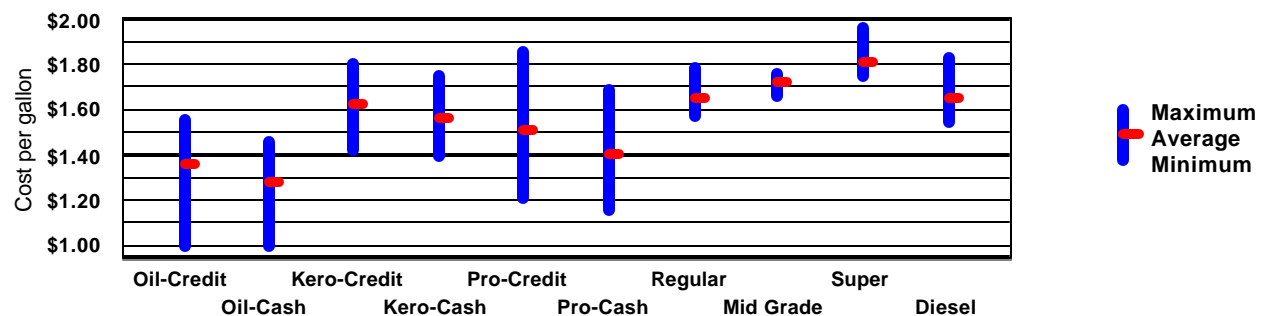
Comparing the Cost of Heating Fuels

Type of Energy	BTU/unit	Adj Effic	\$/unit	\$/MMBtu
Fuel Oil, gallon	138,200	80%	\$1.287	\$11.64
Kerosene, gallon	136,600	80%	\$1.561	\$14.28
Propane, gallon	91,600	80%	\$1.455	\$19.85
Natural Gas, therm	100,000	80%	\$0.868	\$10.85
Electricity, kwh	3,412	100%	\$0.141	\$41.39
Wood, cord	22,000,000	60%	\$125.00	\$9.47
Coal, ton	24,000,000	60%	\$182.00	\$12.64
Pellets, ton	16,000,000	75%	\$181.00	\$15.08

Cost per 1 Million BTU



Fuel Price Ranges in Vermont



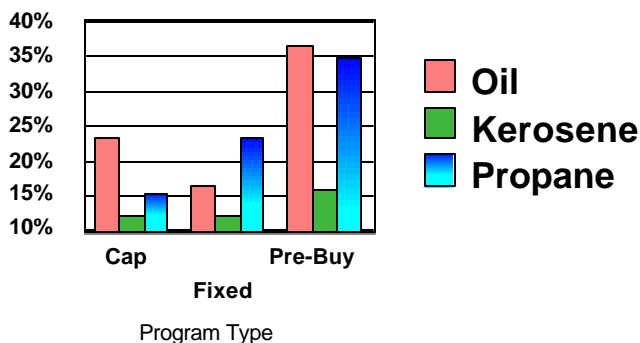
Vermont Fuel Price Report

June 2001

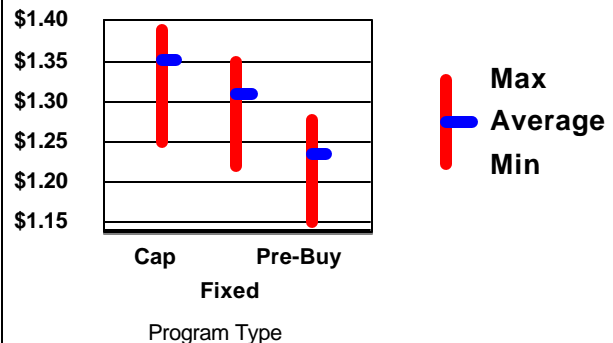
Risk Management

Many dealers offer their customers a valuable service in the form of price control programs. "Pre-Buy" programs offer customers the opportunity to purchase a specified volume at a predetermined price. "Cap" and "Fixed Price" programs are usually part of "Budget" programs which require the customer to make equal monthly payments, often for 10 to 12 months beginning late spring. In Fixed Price programs, all of the fuel delivered is charged at a fixed price. In Cap programs, the fuel price will not exceed the cap, and may go down based on market price at time of delivery. Which program is best for each customer depends on their resources and their aversion to risk. Customers with cash resources can usually get the lowest price per gallon through pre-buy programs. Customers who prefer certainty will benefit from fixed price programs, while those who want to limit their exposure but still benefit from price dips will prefer cap programs. The charts below show the availability and pricing of programs in the first week of June. Over half of the dealers surveyed who are not currently offering programs have plans to offer programs within the next two months.

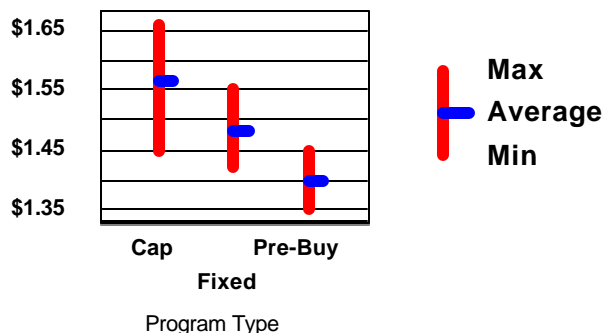
Dealers Offering Programs (%)



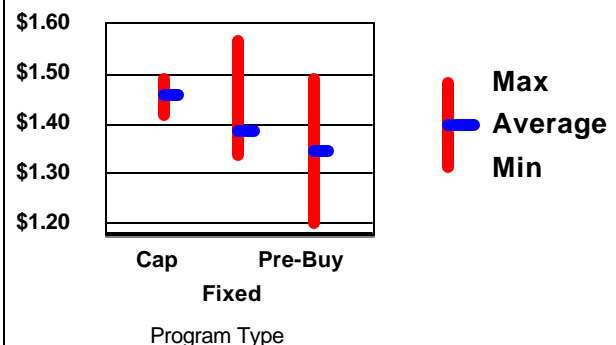
Oil



Kerosene



Propane



NOTE: The *Vermont Fuel Price Report* is published monthly by the Vermont Department of Public Service. Prices are collected on or about the first Tuesday of each month and, unless otherwise indicated, reflect dealer discounts for cash or self-service. For more information, please contact: Tom Franks at 1-800-642-3281 or (802) 828-4035. E-mail: franks@psd.state.vt.us.